

Message Text

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64

ORIGIN XMB-04

INFO OCT-01 ARA-10 ISO-00 EB-07 AID-05 CIAE-00 COME-00

FRB-01 INR-07 NSAE-00 RSC-01 TRSE-00 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 PA-02 PRS-01 USIA-15

/070 R

66610

DRAFTED BY: XMB:DWRENGERS:AA

APPROVED BY: EB/OCA/REP:JBRABENS

XMB:EJO'CONNOR VP - LA

XMB:WWGLICK ACTG EXEC VP

EB/IFD/OIA:DSTEBBING

EB/IFD/ODF:BGCROWE

ARA/CAR:DCNORTON

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R 201956Z JAN 75

FM SECSTATE WASHDC

TO AMEMBASSY KINGSTON

UNCLAS STATE 013135

E.O. 11652: N/A

TAGS: EFIN

SUBJ: EXIMBANK FINANCING FOR THE JAMAICA TELEPHONE COMPANY LTD.

1. EXIMBANK HAS AUTHORIZED A DOLS 4,230,000 CREDIT TO THE JAMAICA TELEPHONE COMPANY LTD. TO FINANCE 30 PERCENT OF THE COST OF THE EXPANSION OF THE COMPANY'S TELEPHONE SYSTEM.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10 PERCENT OF THE COST OR DOLS 1,410,000. THE BALANCE OF 60 PERCENT OR DOLS 8,460,000 WILL BE EXTENDED BY (A) THE BANK OF AMERICA FOR 30 PERCENT OR DOLS 4,230,000 GUARANTEED BY EXIMBANK AND (B) CONTINENTAL TELEPHONE FOR 30 PERCENT OR DOLS 4,230,000 NOT GURANTEED BY EXIMBANK. REPAYMENT TO BE MADE SEMIANNUALLY OVER A PERIOD OF EIGHT YEARS, BEGINNING MARCH 10, 1977.

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3. REQUEST EMBASSY ADVISE MR. MALCOLM HOLMES, MANAGING DIRECTOR OF THE JAMAICA TELEPHONE COMPANY, OF THIS ACTION, WHICH WILL BE DETAILED IN LETTER TO THE JAMAICA TELEPHONE COMPANY LTD. FURTHER ADVISE BORROWER NEWS RELEASE INCLUDING ABOVE DETAILS SCHEDULED FOR ANNOUNCEMENT HERE NEXT TWO WEEKS UNLESS EMBASSY OR BORROWER STATE OBJECTIONS. EMBASSY WILL BE PROVIDED FINAL TEXT OF RELEASE PRIOR TO WASHINGTON RELEASE.

4. OTHER THAN DISCUSSION WITH BORROWER, REQUEST ABOVE INFORMATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE. KISSINGER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BANK LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 20 JAN 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975STATE013135
Document Source: CORE
Document Unique ID: 00
Drafter: XMB:DWRENGERS:AA
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750022-0083
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750136/aaaabfxt.tel
Line Count: 71
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: MorefiRH
Review Comment: n/a
Review Content Flags:
Review Date: 19 NOV 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <19 NOV 2003 by MaustMC>; APPROVED <25 Nov 2003 by MorefiRH>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: EXIMBANK FINANCING FOR THE JAMAICA TELEPHONE COMPANY LTD.
TAGS: EFIN, JM, JAMAICA TELEPHONE CO LTD, XMB
To: KINGSTON
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006